

Debt Service Impacts of \$3 Billion Bond										
Base Budget: \$770,458,739	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Existing Debt Service	705,447,476	687,855,931	639,504,642	596,415,956	561,458,306	541,188,856	498,922,506	370,181,006	290,907,906	265,518,731
Additional Connect NC @ 3.5%	10,037,700	42,980,715	89,698,570	128,093,505	144,403,565	145,779,675	142,750,755	139,580,955	136,411,155	133,241,355
Additional School Bond	-	-	3,522,000	15,389,900	35,603,700	71,031,300	120,578,400	159,031,200	178,433,700	188,433,700
Additional Natural Gas	-	-	1,761,000	5,933,950	10,106,900	15,952,800	24,122,600	32,204,350	38,349,000	40,144,600
Additional Broad Band	-	-	1,761,000	5,933,950	10,106,900	15,952,800	24,122,600	32,204,350	38,349,000	40,144,600
<i>Subtotal - New Bond Debt Service</i>	-	-	7,044,000	27,257,800	55,817,500	102,936,900	168,823,600	223,439,900	255,131,700	268,722,900
<b>Gross Debt Service</b>	<b>715,485,176</b>	<b>730,836,646</b>	<b>736,247,212</b>	<b>751,767,261</b>	<b>761,679,371</b>	<b>789,905,431</b>	<b>810,496,861</b>	<b>733,201,861</b>	<b>682,450,761</b>	<b>667,482,986</b>
Net Increase in Lottery (preliminary projections)	-	-	-	-		13,000,000	13,000,000			
Net Increase in Indian Gaming (preliminary, above FY2019 budget)	-	-				7,000,000	7,000,000			
Industrial Development Fund Utility Account	-	-				-	20,000,000			
<b>Total Receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000,000</b>	<b>40,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Debt Service</b>	<b>715,485,176</b>	<b>730,836,646</b>	<b>736,247,212</b>	<b>751,767,261</b>	<b>761,679,371</b>	<b>769,905,431</b>	<b>770,496,861</b>	<b>733,201,861</b>	<b>682,450,761</b>	<b>667,482,986</b>
<b>Difference from FY 2018-19 Base Budget (770,458,736)</b>			<b>(34,211,524)</b>	<b>(18,691,475)</b>	<b>(8,779,365)</b>	<b>(553,305)</b>	<b>38,125</b>	<b>(37,256,875)</b>	<b>(88,007,975)</b>	<b>(102,975,750)</b>

Bond Issuance Schedule	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
School Bond			100,000,000	200,000,000	300,000,000	400,000,000	400,000,000	300,000,000	200,000,000	100,000,000
Natural Gas			50,000,000	50,000,000	50,000,000	100,000,000	100,000,000	100,000,000	50,000,000	
Broad Band			50,000,000	50,000,000	50,000,000	100,000,000	100,000,000	100,000,000	50,000,000	
<b>Total Bond Issuance</b>			<b>200,000,000</b>	<b>300,000,000</b>	<b>400,000,000</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>500,000,000</b>	<b>300,000,000</b>	<b>100,000,000</b>